

Message Text

CONFIDENTIAL

PAGE 01 MADRID 03254 271747Z
ACTION SS-25

INFO OCT-01 ISO-00 SSO-00 /026 W
-----271752Z 015323 /44
P 271656Z APR 77
FM AMEMBASSY MADRID
TO SECSTATE WASHDC PRIORITY 9997

C O N F I D E N T I A L MADRID 3254

STADIS////////////////////////////////

EXDIS

FOR UNDERSECRETARY HABIB, ASSISTANT SECRETARY HARTMAN,
AMBASSADOR STABLER AND DALE GOOD (S/IL) ONLY

E.O. 11652: GDS
TAGS: ELAB, PINT, SP
SUBJECT: THE UGT ISSUE

REF: MADRID 2201

1. UGT SEC GEN NICOLAS REDONDO ON APRIL 27 GAVE IRVING BROWN (AFL-CIO) AND LABATT FOLLOWING UPDATE ON UGT-DGB LOAN NEGOTIATIONS. UGT NOW HAD DRAFT OF PROPOSED LOAN TERMS PREPARED BY DGB BANK, AND TERMS WERE ACCEPTABLE TO UGT. THE WEST GERMANS WERE PREPARED TO EXTEND LOAN OF UP TO TEN MILLION DM (APPROXIMATELY US\$4 MILLION).

2. UGT HAS ASKED FOR APPOINTMENT WITH SYNDICAL RELATIONS MINISTER DE LA MATA TO SEEK SPANISH GOVT'S CONCURRENCE ON BOTH AMOUNT (UGT WOULD LIKE TO GO FOR MAXIMUM FIGURE) AND CONDITIONS. DETAILS WOULD BE WORKED OUT BETWEEN REPRESENTATIVES OF DGB BANK AND THE SPANISH BANCO RURAL Y MEDITERRANEO. UGT MEETING WITH DE LA MATA WILL PROBABLY TAKE PLACE APRIL 27 OR APRIL 28. WE WOULD COMMENT THAT IT REMAINS CONFIDENTIAL

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TO BE SEEN WHETHER GOVT IS PREPARED TO UNDERWRITE SUM OF THAT MAGNITUDE, IT BEING RECALLED THAT FIGURE HITHERTO USED BY UGT HAS BEEN ABOUT US \$1 MILLION, THEIR ESTIMATE OF UGT BUDGETARY SHORTFALL.EATON

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Message Attributes

Automatic Decaptioning: Z
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: UNION GOVERNMENT RELATIONS, NEGOTIATIONS, LOANS
Control Number: n/a
Copy: SINGLE
Sent Date: 27-Apr-1977 12:00:00 am
Decaption Date: 22 May 2009
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977MADRID03254
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D770147-0253
Format: TEL
From: MADRID
Handling Restrictions:
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770415/aaaaamay.tel
Line Count: 59
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 6b50c19c-c288-dd11-92da-001cc4696bcc
Office: ACTION SS
Original Classification: CONFIDENTIAL
Original Handling Restrictions: ONLY, STADIS
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: ONLY, STADIS
Reference: 77 MADRID 2201
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 11-Mar-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2680795
Secure: OPEN
Status: NATIVE
Subject: THE UGT ISSUE
TAGS: ELAB, PINT, SP, UGT
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/6b50c19c-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009